











**TAX AMENDMENT IS VOTED DOWN.****Official Election Figures Are Given Out.****University Measure Lost by but 4640 Ballots.****Only Eight Measures Out of Twenty Succeed.**

**BY A. P. NIGHT WIRE**  
SACRAMENTO, Dec. 3.—Official figures announced today by Secretary of State Jordan show that the University of California tax amendment was defeated at the general election, November 3 by 4440 votes. The vote for the amendment was 386,927 and the vote against it 384,687. Only eight of the twenty amendments and initiative measures voted on were adopted. The alien poll tax amendment carried by the biggest majority—620,712—with the antilien land law second with a majority of 445,287.

The eight amendments and initiative measures adopted were: Antien land law, Alien Poll Tax, High way Act, Poll Tax, Irrigation District Act, teachers' salary measure, minimum wage measure, and the act granting State aid to institutions.

**IN FIVE DAYS**  
Secretary Jordan tomorrow will issue his official declaration of vote given in the days following the election. The initiative measures adopted, including the antien land law, will become effective. The constitutional amendment adopted becomes effective immediately.

The official vote on the amendments follows:

Alien land law, yes, 668,482; no, 286,926. Prohibition enforcement, yes, 394,014; no, 371,658. State aid to institutions, yes, 487,622; no, 222,247. Minimum wage tax, yes, 198,694; no, 582,781.

Teachers' salary, yes, 508,602; no, 268,781.

Alien poll tax, yes, 356,539; no, 277,781.

Exempting orphans from taxation, yes, 394,014; no, 371,658.

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At the Alexandria Club, President of the Minnesota Chamber of Commerce, delivered his address. The meeting was held at the Club, at 2 p.m. Electrification took place in the greatest pyramids.

**Bomb Hires Three in**  
**REVILLE (Spain) Dec.**  
A bomb was set off in a building in the city, where all the members of the Communist party, including other American cities in Egypt.

TO LUNCH

EGON TODAY.

COMMERCE PARTY

IN PRESIDENTS

AT PALACE.

A. A. THOMAS

Dec. 4.—President

has so much

every member

of the Chamber

of Commerce

is present

in the

Chapultepec

tertium the party

















## URCH ATTENDANCE

comes your happiness and usefulness. Try it and see.

and United Presbyterian churches beauty

an invitation to worship with them tomorrow.

yterian

Flowers

Particularized

"The Great Book"

"The Self-Centered Jesus"

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West of San Pedro

W. HERBERT H. FISHER, Minister

7:30 P.M.

"The Prayer of the Year

erian Church of Hollywood

Gordon A. Clark

ARCUS P. MCCLURE, D. G. Minister

1:30 P.M.—"Our Right to Work"

The last service of Dr. McClure

postponed here.

Presbyterian

West Adams

WILLIAM H. FISHBURN, Minister

7:30 P.M.

"Cheer Yourself Up!"

yterian

Grand View, Room

R. G. SHIEGLER, Minister

12:30 P.M.—"The Happy Sunday School"

Rev. J. C. Pinkerton, D.D.

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7:30 P.M.—"The Man" service

Rev. J. C. Pinkerton, D.D.

yterian

With Dr. A. C. Dixon of London

yterian Church, Chicago, and Sparrow's Tabernacle, London

Tent

Baptist

Anglican

Methodist

Episcopal

Harp

Guitar

Banjo

Drums

EATS. VESTED CHORUS CHOIR.

Great Sermons.

Warm Welcome

world's best known preachers. Hear him in this

annual Bible Conference

PRESBYTERIAN CHURCH

Endview, South of 9th St.

December 5th to 12th

. and 7:30 P.M.

7:30 P.M. (Saturday accepted).

Miss Tusa, Weda, Thurs., Fri., 2:30.

Mrs. W. E. Edmonds, R. A. Torrey, F. W. F.

att., R. A. Hadden and G. A. Briegel.

Music will be under the direction of

Hymn Composer and Sacred Pianist

and Mrs. Robert Harkness

RESBYTERIAN CHURCH

INDIAN THEATER, 221 S. WESTERN AVENUE

JOHN ALBERT REV. MINISTER

FINAL SERMON IN SERIES ON "WHAT TO HELD

IN THIS LIFE."

"Twenty-third anniversary of Dr. Walker's

"First Church of Christ, Scientist,"

"New Hope," gospel messages in sermon and

"Street to Washington," figures Street and

to various and sundry

PRESBYTERIAN CHURCH

Presbyterian Church Ninth and Figueroa Street

will preach both morning and evening.

Topic: "THE PILGRIMS"

Topic: "THIS MAN"

SPIRITUALIST.

SPIRITUALIST CHURCH

South Grand Avenue

BETH R. COURTYN, Pastor

Baptist, C. H. Morris, Message Service and

Worship, W. E. Edmonds, Message Service and C.

Worship answers serial questions on Sunday and Wednesdays

US SPIRITUAL TEMPLE

629 So. Flower St.

Hold services Sunday eve., 8 o'clock. Testis, music

and drama.

Office 1829 S. FLOWER, near Washington

HOME OF TRUTH

ANNIE RIX MUIR ITZ, Minister

11:30 A.M. Bible Class, 10:30, Message Service and C.

Worship, W. E. Edmonds, Message Service and C.



PEN POINTS  
BY THE STAFF.  
"Back to normalcy."WEIGH CHANGES  
IN ROAD LAWS.Committee Take Up  
New Ideas at Hearing.Brakes and Lights on  
All Kinds of Trailers.Different Speed Rates  
for Various Trucks.Speaking of the Harding Case  
we have an idea that a trial may  
be held somewhere.To the tax assessor of Roma  
King of Italy said he had \$200,000.The Los Angeles city seal goes  
with reference to some of his  
gates.D'Annunzio, the poet, has  
written a few verses of his torrid  
war at the enemy. Eleanor Duse  
is here.It strikes us that our esteemed  
subscriber, David Lloyd George,  
is also doing a bit of "watching."  
He must have a lot of  
time at it.Venice has just dedicated a  
fountain; but with the Voice  
Act hanging over the radio, the  
town is in question is, what are  
we going to do with it?Since Mrs. Glad K. Warburg  
San Francisco has been indicted  
on the national problem  
law, she thinks seriously of  
changing her first name."Harding clothes" are to be  
thrust the next four years—  
going to blue and dark gray.  
We return thanks that the President  
is not enamored of killing.It is claimed that President  
is in the lead for the 1920  
prize. In that case, ex-  
Bob Lansing ought to be  
made the presentation address.It is now claimed that the  
price of pork will not be reflected  
in retail prices for about six months.  
That is possibly the period of  
time in a cold-storage warehouse.Save one of the old fashioned  
therms the other day, one of the  
who, when he "whaled" Willis  
stated that it hurt him worse  
did the boy. What a precious  
life that was!Columbus, O., has subscribed  
million dollars for a stadium.  
That's a mark for Los Angeles.  
The people of that city raised  
money without the aid or expense  
of a corps of press agents.If we are to have a national  
as has been suggested, it  
will shatter with the plum tree? All  
publicans in favor of the new  
will indicate the same by  
yes.The official majority of Sen-  
select Shortridge over Senator  
has been determined to do  
255. It is understood that the  
minor Senator does not demand a  
count.It is reported that the city  
will wear masks as a  
their identification from the crowd.  
It will also save the fly cope  
being held up and robbed by  
second-story workers.Charles Garland, the young  
who has refused the million-dollar  
offer, doesn't need the money. He is  
probably a newspaper reporter and  
customized to handling large sums.Speaking of the movement to  
duce the high price of fish, we  
limit your purchases to *Friend*.  
You know that the fish  
has to pay about money that  
to pay his expenses the other  
days of the week?The year 1920 was a bad one  
the minor parties. There will  
only one member of a third party  
the Sixty-seventh Congress. Mr.  
London, Socialist, of New York,  
Died this election, the seat will  
nobody in either the Senate  
House except Republicans and  
Democrats.The young Polish chess player  
Samuel Rzeszowski, only 9 years  
old, is creating a furor among  
players of the East. The recent  
Meeting of the Toy chess was  
successfully one must concentrate  
that training trying to spell his  
name.Here is Clara Smith wanted  
the murder of Jake L. Hanson, Oklahoma  
Republican national commit-  
tee, who was killed in a shot  
But no shot was heard. Hamon  
to his grave with a lie on his lips  
save the woman and if world  
been impossible to hang a thing  
her if she had not insisted upon  
the sorid story.REVENGE.  
Oh, barber, would that I could do  
you do unto me;  
I'd show you just how barbarous  
And vicious I could be.  
To start with I would shave you  
With a razor that would scratch  
Across your face just like the  
In Hitler's cabinet patch.  
And then I'd take a lot of towels  
As hot as Hades, too.  
I'd bring them steaming one by one  
And slap them down on you.  
A hair-cut I'd give you now!  
You know what that would mean?  
That when I finished there would  
be hair.Scant hair upon your "bean."  
I'd take that darned vibrator  
And run it round your ear  
Until you'd think a thousand  
Jersey "easters" must be near.  
Then when the job was over,  
I'd wait with my stretched paw,  
And you would nrobly drop them  
A dime and nothing more!

NORMAN JOHNSON.

\$10.00  
Will Bring Happiness  
ChristmasIt will make the days and  
years that follow Christmas  
happy ones, for there will be in  
the home the harbinger of happiness—music.This happiness is the liberal offer of the Starr Piano Com-  
pany. The Starr Piano or Player Piano  
is the latest style, set for Christmas  
delivery upon the deposit of ten dollars.The balance of the purchase price is so  
arranged that no large sum need be  
paid at any one time.The smiles and happiness of your  
family Christmas morning when they  
are all dressed in their new Starr  
Piano will be worth infinite price  
more than the price of the instrument. Come  
in and reserve yours today before the  
Christmas rush exhausts our stock.PLAYER PIANO ROLLS  
also make an ideal Christmas  
gift. You will find a delightful  
variety of both popular and  
classic selections in our player  
piano department.THE STARR PIANO COMPANY  
Factory Salesrooms, 530 South Hill Street.  
Your Name \_\_\_\_\_  
Address \_\_\_\_\_  
Sign above coupon and mail for Player Piano  
Catalog and other information.

NORMAN JOHNSON.

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And run it round your ear  
Until you'd think a thousand  
Jersey "easters" must be near.  
Then when the job was over,  
I'd wait with my stretched paw,  
And you would nrobly drop them  
A dime and nothing more!

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## Nearly Always

your next door neighbor can give you an interesting fact-story about the efficacy of

## Scott's Emulsion

It is tonic-nourishment unsurpassed in qualities that give tone to the run-down system.

Scott's Emulsion Ointment

Alldaylong sell Resinol Ointment See.

Resinol

## LOOSEN UP THAT HEAVY COLD

Go after it right away with Dr. Bell's Pine-Tar-Honey

THE person who once gives this nationally popular cough and cold relieving medicine a fair opportunity will never need a cough. He learns it really helps. Facial its healing and balsamic antiseptics are in helping relieve a cold, cough, grippe, bronchitis, hoarseness. He finds out how promptly it assists Nature in effecting a complete eradication of phlegm and inflammation and cures.

Today—right now—get an economical bottle at your druggist's. It will be a well-paying investment. Keep it on hand as a safeguard against colds. 50c, 60c, \$1.20.

## Dr. Bell's Pine-Tar-Honey

for Coughs and Colds

Heals Eczema Ointment

Dr. Hobson's Eczema Ointment

Brock and Company

Diamonds

439 BROADWAY

Heals Eczema Ointment

Dr. Hobson's Eczema Ointment

Heals Eczema Ointment

problems of Ojal and several other rivers and dangers from oil section experts to the sea at rivers state would be a great danger zone.

Health men in land hold district, and are

preparing to spend fortune in developing a high-class resort, and they are the same interests financing Samarkand. Roads are said to be extremely inferior to the proposed storm water control movement.

Big time at "Hotel del Coronado" for Xmas. Reserve room (Advertisement).

ED 30 YEARS

ATES MRS. SHERMAN

Woman Has End

ding Case

Indiges

hed my fourth

and I cannot re

the past thirty

as well as I

the late Mattie Sherman

Los Angeles,

I suffered with

the kind that

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with that I am

My trouble

worse still last

run-down and

performed with my

I'd have to give

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self and done

to check up in

which discouraged

reading up on

Taniac is sold in Los

Pasadena and San Diego by

representative is at their

Broadway Store

afternoon

vertisement.

Taniac is sold in Los

Pasadena and San Diego by

representative is at their

Broadway Store

afternoon

vertisement.

The Proper Way

Way Do You Walk?

determine whether you walk correctly or

narrow toe shoe the natural tendency is to

natural and inefficient.

Shoes, the straight inside line enables you

in natural position which results in proper

way.

Every Day Was Ladies' Day for Jean Paule

GOLDWYN PRESENTS

FRANK LLOYD'S

Production.

LAST TIMES TODAY AND TONIGHT

NAZIMOV in "MADAME PEACOCK"

MILLER'S THEATER

MAIN NEAR 5TH

CONTINUOUS 12:30 TO 11 P.M.

STARTING TOMORROW

JACK LONDON'S

"THE STAR ROVER"

ALHAMBRA

Hill St. Bet. 7th and 8th

LAST TIMES TODAY AND TONIGHT

CHARLES RAY IN

"PEACEFUL VALLEY"

SYMPHONY

Broadway Between 6th and 7th

LAST TIMES TODAY

GEORGE WALSH,

IN

"FROM NOW ON"

And THE SUNSHINE COMEDY,

"PRETTY LADY"

COMING SUNDAY

William Russell

IN "THE IRON RIDER"

AND ANOTHER HILARIOUS SUNSHINE COMEDY, "HER DOGGONE WED-

DING."

GARRICK

Broadway at 8th

NOW PLAYING—THIS WEEK ONLY

ALWAYS AUDACIOUS

A Picturization of the Sat. Eve Post Story of Dual Identity, Starring

WALLACE REID

THEATER DE LUXE

TODAY Alvarado, Bet. 8th and 7th Sts.

OPPOSITE WESTLAKE PARK

CHARLES RAY IN "THE MILLIONAIRE VAGRANT"

ADDED ATTRACTIONS

WALKER THEATER

TODAY 730 S. Grand

TODAY: VIOLA DANA in "BLACKMAIL."

Prices, 25, 50, 75 cents. Next Week: LOUISE GLAU in "The Leopard Woman."

Full Term Now in Session

MUSIC—DRAMA—DANCING

The School for women, girls, boys, and children.

particulars.

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of INTENSIVE Training."

SECRETARIAL AND CIVIL SERVICE COURSES

and Spring Streets.

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# Preps in the Semifinal Round of Play-Off for Southern California Football Championship

## HIGH ELEVENS TANGLE TODAY.

San Diego Will Try Her Luck Against Poly.

Santa Monica is to Entertain Pomona Squad.

Semifinal Rounds in Football Champ Playoffs.

With San Diego High meeting Polytechnic on the L.A. High gridiron and Santa Monica and Pomona tangling at Boyle Field the semifinal rounds of the Southern California Intercollegiate football championship will be played today.

San Diego, in the semi-finals because the C.L.F. refused to recognize the 50-14-6 beating handed to Long Beach Poly is there because Long Beach withdrew from the race for the championship after walloping the Mechanics 55 to 6, in order that some eastern eleven might be brought to the Coast for a game for the national title.

ODD SITUATION.

As a result of the actions of the C.L.F. and Long Beach this is created the anomalous situation of two beaten teams continuing in the championship race.

The scores of the two teams of the Long Beach San Diego game have been allowed to stand the seaside team might possibly have stayed in the running to smear Englewood High of Chicago or East Tech of Cleveland and later Everett High of Washington, which played a 10-10 tie with South High last year, however, located further than running away with the State crown, and Long Beach withdrew.

HAS THIS EDGE.

Though the scores by which San Diego and Poly were beaten by Long Beach are not known to the state, San Diego appears to have the edge on today's game. Poly, without Cuddeback and Johnston, is literally cut to pieces.

In "an emergency" that Manual Arts could not have drawn the assignment to represent the City League. The Artisan team that finished the season with a 10-10 tie or slightly less than the one that lost to Poly, 21 to 10, Poly, on the other hand, is considerably weaker as a result of the loss of their biggest stars.

SEEMS NO WAY.

There seems to be no way of comparing Pomona, winner of the Citrus Belt title, and Santa Monica, winner of the L.A. High title. Pomona defeated Glendale with a score of nine last week, and Santa Monica beat out Fullerton High, 16 to 13. In O'Brien, Coach George T. Hedgeson has one of the best open-field runners in prep ranks this year. He won the game almost single-handed from the bench.

The winners in today's games will meet next Saturday for the Southern California championship, and tangle with the victor in the central division, probably, Bakersfield, the following week. Today's tentative line-up:

Team	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	13th	14th	15th	16th	17th	18th	19th	20th	21st	22nd	23rd	24th	25th	26th	27th	28th	29th	30th	31st	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th	47th	48th	49th	50th	51st	52nd	53rd	54th	55th	56th	57th	58th	59th	60th	61st	62nd	63rd	64th	65th	66th	67th	68th	69th	70th	71st	72nd	73rd	74th	75th	76th	77th	78th	79th	80th	81st	82nd	83rd	84th	85th	86th	87th	88th	89th	90th	91st	92nd	93rd	94th	95th	96th	97th	98th	99th	100th	101st	102nd	103rd	104th	105th	106th	107th	108th	109th	110th	111th	112th	113th	114th	115th	116th	117th	118th	119th	120th	121st	122nd	123rd	124th	125th	126th	127th	128th	129th	130th	131st	132nd	133rd	134th	135th	136th	137th	138th	139th	140th	141st	142nd	143rd	144th	145th	146th	147th	148th	149th	150th	151st	152nd	153rd	154th	155th	156th	157th	158th	159th	160th	161st	162nd	163rd	164th	165th	166th	167th	168th	169th	170th	171st	172nd	173rd	174th	175th	176th	177th	178th	179th	180th	181st	182nd	183rd	184th	185th	186th	187th	188th	189th	190th	191st	192nd	193rd	194th	195th	196th	197th	198th	199th	200th	201st	202nd	203rd	204th	205th	206th	207th	208th	209th	210th	211st	212nd	213rd	214th	215th	216th	217th	218th	219th	220th	221st	222nd	223rd	224th	225th	226th	227th	228th	229th	230th	231st	232nd	233rd	234th	235th	236th	237th	238th	239th	240th	241st	242nd	243rd	244th	245th	246th	247th	248th	249th	250th	251st	252nd	253rd	254th	255th	256th	257th	258th	259th	260th	261st	262nd	263rd	264th	265th	266th	267th	268th	269th	270th	271st	272nd	273rd	274th	275th	276th	277th	278th	279th	280th	281st	282nd	283rd	284th	285th	286th	287th	288th	289th	290th	291st	292nd	293rd	294th	295th	296th	297th	298th	299th	300th	301st	302nd	303rd	304th	305th	306th	307th	308th	309th	310th	311st	312nd	313rd	314th	315th	316th	317th	318th	319th	320th	321st	322nd	323rd	324th	325th	326th	327th	328th	329th	330th	331st	332nd	333rd	334th	335th	336th	337th	338th	339th	340th	341st	342nd	343rd	344th	345th	346th	347th	348th	349th	350th	351st	352nd	353rd	354th	355th	356th	357th	358th	359th	360th	361st	362nd	363rd	364th	365th	366th	367th	368th	369th	370th	371st	372nd	373rd	374th	375th	376th	377th	378th	379th	380th	381st	382nd	383rd	384th	385th	386th	387th	388th	389th	390th	391st	392nd	393rd	394th	395th	396th	397th	398th	399th	400th	401st	402nd	403rd	404th	405th	406th	407th	408th	409th	410th	411st	412nd	413rd	414th	415th	416th	417th	418th	419th	420th	421st	422nd	423rd	424th	425th	426th	427th	428th	429th	430th	431st	432nd	433rd	434th	435th	436th	437th	438th	439th	440th	441st	442nd	443rd	444th	445th	446th	447th	448th	449th	450th	451st	452nd	453rd	454th	455th	456th	457th	458th	459th	460th	461st	462nd	463rd	464th	465th	466th	467th	468th	469th	470th	471st	472nd	473rd	474th	475th	476th	477th	478th	479th	480th	481st	482nd	483rd	484th	485th	486th	487th	488th	489th	490th	491st	492nd	493rd	494th	495th	496th	497th	498th	499th	500th	501st	502nd	503rd	504th	505th	506th	507th	508th	509th	510th	511st	512nd	513rd	514th	515th	516th	517th	518th	519th	520th	521st	522nd	523rd	524th	525th	526th	527th	528th	529th	530th	531st	532nd	533rd	534th	535th	536th	537th	538th	539th	540th	541st	542nd	543rd	544th	545th	546th	547th	548th	549th	550th	551st	552nd	553rd	554th	555th	556th	557th	558th	559th	560th	561st	562nd	563rd	564th	565th	566th	567th	568th	569th	570th	571st	572nd	573rd	574th	575th	576th	577th	578th	579th	580th	581st	582nd	583rd	584th	585th	586th	587th	588th	589th	590th	591st	592nd	593rd	594th	595th	596th	597th	598th	599th	600th	601st	602nd	603rd	604th	605th	606th	607th	608th	609th	610th	611st	612nd	613rd	614th	615th	616th	617th	618th	619th	620th	621st	622nd	623rd	624th	625th	626th	627th	628th	629th	630th	631st	632nd	633rd	634th	635th	636th	637th	638th	639th	640th	641st	642nd	643rd	644th	645th	646th	647th	648th	649th	650th	651st	652nd	653rd	654th	655th	656th	657th	658th	659th	660th	661st	662nd	663rd	664th	665th	666th	667th	668th	669th	670th	671st	672nd	673rd	674th	675th	676th	677th	678th	679th	680th	681st	682nd	683rd	684th	685th	686th	687th	688th	689th	690th	691st	692nd	693rd	694th	695th	696th	697th	698th	699th	700th	701st	702nd	703rd	704th	705th	706th	707th	708th	709th	710th	711st	712nd	713rd	714th	715th	716th	717th	718th	719th	720th	721st	722nd	723rd	724th	725th	726th	727th	728th	729th	730th	731st	732nd	733rd	734th	735th	736th	737th	738th</



## STOCK

High-class experience  
of a million dollars  
any former offering made  
the investors' as well as  
Oil—Not Industrial.

HOWARD  
826 W.

An Investment and  
TEXAS HOLDING  
604-607  
DRILLING  
DRILLING  
DRILLING  
Including two new properties  
YOUR

## DAILY TRADE TALK.

Pockets Filled With Millions; One Month  
on 'Change; Food in Reserve.

BY CHAPIN HALL.

How much money is there in your  
pocket at this moment?

Trade talk finds that the average  
for Los Angeles persons in the busi-  
ness world, including skilled work-  
ers, is \$25.

That's a lot of money to be leav-  
ing.

If half the people in America  
lived up to the \$25 average, the total  
would reach the staggering figure of  
\$1,500,000,000. A dead loss to busi-  
ness channels. Whatever the sum,  
it is too much money to be withheld  
from circulation by the pocket  
book route.

Private Wire Service with San  
Francisco, New York and  
Other Markets.

For information call 6151, Station 6,  
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Doubling  
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The present unusual 8% yields  
that can be obtained on high-  
grade bonds offer opportunities  
to investors to make money that  
until recently could only be prom-  
ised, but not assured, by specu-  
lative stock ventures.

Call, write, phone for our best  
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Established 1910  
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INTERNATIONAL  
PETROLEUM LTD.  
(Standard Oil Subsidiary)

Largest Oil Company doing  
business in Latin America.

Dividends last two years 20%  
annually.

First three wells on Columbian,  
W. A. concession of 2,000,000 to  
3,000,000 acres producing from  
10,000 to 15,000 barrels of oil.

We specialize in Standard Oil  
Securities.

Particulars on request.

Aronson and Company  
Holloman Bldg.—  
Los Angeles, Cal.  
Phone Broadway 8790.

FOR SALE

One unit, or 1-36 interest in about  
1000 acres in the famous

Huntington Beach Oil Field

This is an unusual opportunity for  
an investment.

J. C. Burch & Co.  
619 SOUTH SPRING ST.  
Ground Floor. Phone Bldwy. 2812

need of a strong business conscience  
in commercial transactions.

PAIR OF STRAWS.

Hudson Motor Car Company is  
now engaged in working on a five-  
day schedule with different forces  
and producing about 20 per cent of  
normal. Columbian Graphophone  
Company announces a 10 per cent  
shutdown. Six thousand employees  
are affected.

That's a lot of money to be leav-  
ing.

If half the people in America  
lived up to the \$25 average, the total  
would reach the staggering figure of  
\$1,500,000,000. A dead loss to busi-  
ness channels. Whatever the sum,  
it is too much money to be withheld  
from circulation by the pocket  
book route.

In the opinion of Theodore Har-  
ding, president of the Government  
Mining Commission for the Twelfth  
District, lugging this money around  
amounts to an economic crime. It  
tends to increase the cost of living,  
deplete the nation's resources and  
rewards enterprises.

It reduces the banks' ability to  
furnish credit to the industrial and  
commercial world, forces interest rates  
up and creates a world-wide depression  
by reducing the amount of business  
that could be done at present.

Mr. Harding's argument is that a  
fatigued nation can't afford an  
ex-  
cept, perhaps, the hold-up man,  
if surplus funds were put into  
workable savings such as Thrift  
Savings Bonds or trust  
savings certificates, both the financial  
condition of the individual and the  
government would be helped, and a  
good prospectus given a chance.

If everyone in America were to  
carry around \$25 it would represent  
a sum greater than all the gold in  
the land.

ONE MONTH'S BUSINESS.

Transactions on the floor of the  
Los Angeles stock exchange for the  
month of November involved \$1,589,-  
000,000, to the value of \$2,000,000,  
or 60% more than a year ago.

Those in general condition  
which prevailed throughout the  
greater part of the month the  
total is somewhat below the aver-  
age. It is divided as follows:

Stocks, \$1,388,241  
Bonds, 14,425  
Preferred, 1,262,601  
Other, 372,000

In the bond list Liberty Fourth  
in 4-14 were the most popular.  
In industrial, Southern California  
made the greatest cash turnover,  
although in number of shares Los  
Angeles is the leader. Sales in  
Societies in Associated Oil aggregated  
\$52,128 for 4637 shares, but Re-  
public Petroleum with an average  
price of 21 cents transferred 279,  
256 shares to a total value of \$4,165.

United American was the most  
sedentary feature of the mining  
activities for the month. Following  
a reported strike this stock jumped  
from a low of 30 cents to a high of  
60 cents and 220,050 shares were  
transferred to a total value of \$104,-  
055.88.

Present indications are that the  
year's business on the exchange will  
be about \$22,000,000 or \$11,000,-  
000 less than last year.

INCOME TAX.

Final installment of 1919 income  
taxes must be paid later than  
December 15. Trade tax notices  
have been sent out and it is  
expected that about \$4,500,000  
will be collected, or about \$2,000,-  
000 more than a year ago. The 1920  
estimate has not yet been made but  
Los Angeles is placed at \$22,000,000 or  
\$2,000,000 increase over 1919.

NO RUMOR FOUND.

Stock exchanges are bound of  
rumor. Almost any wild and woolly  
story can and does obtain circulation  
and temporary credence among  
speculators. In New York an effort  
is being made to stop the stories  
which often result in heavy loss  
to innocent bystanders. The reform  
hearts of the members of the Los Angeles  
exchange who practice willingness  
to follow suit if local conditions  
should warrant.

FOOD IN STORAGE.

Following cold storage report  
for the week ending December 1 shows  
the volume of commodities held in  
Los Angeles warehouses:

Commodities  
Last Year  
Eggs (dozen) 1,750  
Butter (pounds) 142,182  
Flour (bushels) 1,100  
Apples (bushels) 500,032  
Potatoes (bushels) 900,013  
Onions (bushels) 32,000

—39 do. to case.

FEDERAL TELEGRAPH.

The Railroad Commission has ap-  
proved the application of the Fed-  
eral Telegraph Company to issue  
\$500,000 first mortgage & per cent  
serial gold notes.

Four wireless stations will be built with the  
proceeds at Los Angeles, San  
Diego, Palo Alto and Portland.

WANTED—A CONSCIENCE.

F. B. Barker, chairman of the  
National Association of credit men,  
estimates that \$2,000,000 has  
been lost through recent cancella-  
tion of orders. He emphasizes the  
importance of a code of ethics.

Associated opened at 96, sell-  
ing down under heavy selling pressure  
of 84-85, a net loss of 2 points from  
Thursday quotations. There remains  
considerable uncertainty as to the  
strength of the stock market while  
the bidding was active the decline  
was held within bounds. The  
result of the day's activities is  
that the market is still inactive.

Union Oil of Delaware was an  
active factor, 14-15 cents. Telluride  
held its own around 25 cents. United  
American was crowded out of the  
spot market for several days, and  
such trading as there was in this  
offering was at 43 cents. Tom  
Woolley was the only industrial to  
find representation in the sales  
market. The closing bid was  
70-50, with nothing offered.  
Bonds were weak, the  
Victorines comparatively inactive.  
The latter registered a fractional  
loss.

LIBERTY BONDS.

At the bond market the  
Bank of America was sold yesterday

at 100-12, and the First National  
Bank at 98-12.

LIBERTY BONDS.

At the bond market the  
First National Bank of America  
was sold yesterday at 100-12.

LIBERTY BONDS.

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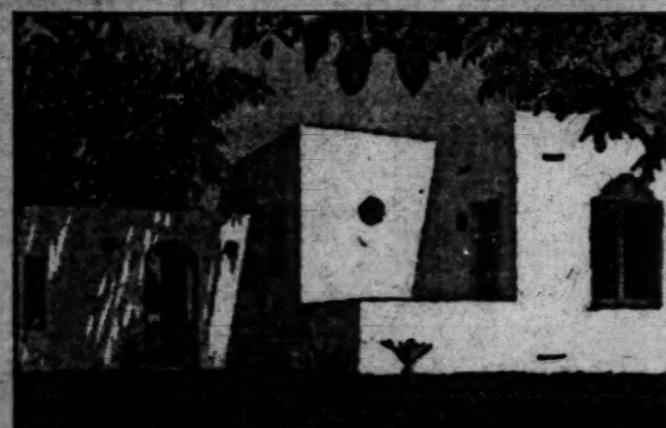
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You Will Find Real Pleasure  
in an Inspection of These

## "Modernized Adobe" Homes

in Walnut Park!

—they last just as long as houses of brick or tile and they cost less than half as much! They show almost no depreciation—they are economical, practical and comfortable. They are warm in winter, cool in summer. They embody the most modern improvements and conveniences. They are typically California in design and arrangement—they are unusually wonderful home-values! Beautifully situated among the shady trees, brilliant flowers and green lawns of picturesque Walnut Park—the "Home of Homes"—where you get all city conveniences but don't pay city taxes—where homesites may be had for as little as \$900, on liberal terms.

Come with us to see this beautiful tract. Bus leaves 522½ S. Hill St. next Monday, 10:30 a.m. (First door north of B. & M. Cafeteria, opposite Pershing Square.) Free luncheon specially prepared. Delicious home cooking. Other excursions Tuesday, Wednesday, Thursday and Friday. If you can't accompany us, drive south to Slauson Ave. east to Long Beach Blvd., then south to the tract, or take Huntington Park car (5¢ fare) going east on Seventh St.

**Victor Girard**  
205-207 H. W. Hellman Bldg.  
Fourth and Spring Main 9122

10521

Fourth and Spring Main 9122

**FOR SMOOTH Creamy Fudge.**

Four rounded tablespoonsful Ghirardelli's Ground Chocolate; two cupsful sugar; one cupful of milk; butter the size of a small hen's egg; one teaspoonful vanilla; two drops lemon extract. Boil sugar, butter and milk until thick and add chocolate; cook until thread spins when tried; then add extract and take from fire, stirring until nearly cold or becomes sugary. Turn on a well-buttered dish and cut in squares.

Nor need your candy-making art stop at chocolate fudge. For Ghirardelli's makes the most toothsome treats imaginable! Chocolate sticks, chocolate meringue kisses, cocoanut and chocolate candy and host of other "goodies." Besides, it's already ground—no bother—no grating!

**Say "Gear-ar-delly"**  
D. GHIRARDELLI CO. San Francisco

**GHIRARDELLI'S**  
Ground Chocolate

**Crescent**  
pasteurized  
**Milk**

## FREE ZONE FOR HARBOR ASKED.

Henry M. Robinson Urges It to Boost Commerce.

Thinks New Congress Likely to Consider Change.

Materials for Export Could be Landed Without Duty.

Designation of Los Angeles Harbor as a free port with a specified free zone in which imported raw materials designed for manufacture for export trade could be landed without the payment of customs charges advocated in a letter sent yesterday by Henry M. Robinson, president of the Los Angeles Chamber of Commerce, and to the San Pedro Chamber of Commerce, the Merchants' and Manufacturers' Association, the World Traders, the Municipal League and the Harbor Commission. Individual whom the letter has been sent includes Senator-elect Shorridge, Senator Johnson, Congressman Osborne, Gov. Stephen and Mayor Snyder.

The American Chamber of the great ports and industrial centers of the world if a free zone is created at the harbor, similar to that now maintained at great ports, the way says Mr. Robinson, who is president of the First National Bank of this city and who in 1918 was elected to the chamber of the United States Shipping Board. Mr. Robinson, a recognized authority on foreign trade and shipping, succeeded Edward N. Hurst as the Shipping Board's special commissioner at Paris during the peace conference, and saved to this country the German ships seized by the Allies. In 1919 he declined an offer to be made director-general of the Emergency Fleet Corporation, but this year was one of the three men selected by the United States to form the country's group in the consortium which is to finance China.

Mr. Robinson's letter on the free port project follows in part:

"With the change in both our national and international policies, which change must inevitably come in the course of administration on March 4, I am wondering if the Los Angeles Chamber of Commerce, as representative of the commerce interests of Southern California, would not deem it advisable to consider very carefully the desirability of creating a free port and a free zone at the harbor, and to take action to permit such creation in order to develop our foreign trade in the Pacific."

STARTED LAST YEAR.

"As far back as July, 1919, the Board of Chamber of Commerce, the Chicago Association of Commerce, the Merchants' Association of New York, the Merchants' and Manufacturers' Association of Baltimore, the Newark, New Orleans Association of Commerce, the Philadelphia Bourse, and the Savannah Board of Free Zone Association. At this meeting, I understand, a representative of the Los Angeles Chamber of Commerce was present.

"The city of New York carried the problem of the free zone and the free port before Congress, but unsuccessfully. The Senate Committee on the Ways and Means Committee of the House took adverse action. It is possible that under a new administration Congress might approach the problem from a more sympathetic viewpoint.

"The aim of free zoning, of course, is to create conditions which will encourage manufacturers to import raw materials from foreign countries through specified harbors and within specified zones to permit the manufacture of finished products for sale in domestic markets—import duty to be paid only on that portion of the raw materials imported which are finally sold in domestic markets, while goods to be re-exported are manufactured within the prescribed zone, duty free.

### NO CUSTOMS CHARGES.

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### THE CONDITIONS HERE ARE SUCH THAT IT IS DIFFICULT TO IMPLEMENT THE FREE ZONING SYSTEM, BUT IT IS POSSIBLE TO DO SO, AND THE WAYS AND MEANS COMMITTEE OF THE HOUSE TOOK ADVERSE ACTION. IT IS POSSIBLE THAT UNDER A NEW ADMINISTRATION CONGRESS MIGHT APPROACH THE PROBLEM FROM A MORE SYMPATHETIC VIEWPOINT.

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